

BARRE DAILY TIMES

MONDAY, AUGUST 18, 1919.

Published Every Week-Day Afternoon by
THE BARRE DAILY TIMES, INC.
Frank E. Langley, Publisher

Entered at the Postoffice at Barre as Second-Class Mail Matter

SUBSCRIPTION RATES
One year by mail.....\$4.00
Three months by mail.....\$1.00
One month by mail......40 cents
Single copy......2 cents
All subscriptions cash in advance.MEMBER OF THE ASSOCIATED PRESS
The Associated Press is exclusively entitled to the use for republication of all news dispatches credited to it or not otherwise credited in this paper, and also the local news published therein.

Bought your Peerless stock yet?

When New York City has a traction strike, it means a real serious situation.

There is a cloud on Mexico's horizon, and it is not as small as a man's hand, either.

It is not the Thanksgiving season, but more than one person will express thanks that the Ford-Tribune suit is ended, and they will hope it is ended for all time.

The appointment of G. Herbert Pape of Vermont as supervisor of the census for the second Vermont district secures for the work a capable man. He and J. C. Durick of Fair Haven, supervisor for the first district, ought to make an effective team of nose counters.

Pertinently enough with the arrival of prohibition, the Rutland Herald calls for more water-toughs. It is a good idea. The country highways, as well as some of the city and village streets, ought to have basins where both man and beast can secure water. On many long stretches of highway in some sections of the state, one could go for miles upon miles without coming across a single water-trough.

THE JONESVILLE DISASTER.

Three remedial changes stand out as necessary at Jonesville to prevent a recurrence of such a disaster as that of Sunday and as perhaps necessary in whole or in part at some other locations of similar hazard to forefend the possibility of disaster. The first and probably the most important of these features is the equipping of the grade crossing (over two tracks) with some satisfactory system of signal announcing the approach of a train, or with an automatic highway bar to be lowered at the approach of a train and to be raised with the departure of a train. The second is the opening up of the covered highway bridge over the Winooski river and very near to the tracks of the Central Vermont railroad. This bridge is a long structure and with sides boarded up so that there is no chance, except for two small apertures, for the users of the highway to see the railroad track as they approach from the south until they emerge from the bridge; and then they are almost upon the tracks. The sides of the bridge ought to be opened up at intervals so that a reasonable view of the railroad track may be secured. The third remedial measure is the removal of the Central Vermont's water tank building farther to the northwest, so that the view of the railroad track will not be blocked for a distance of 500 feet, at least. In its present location the water tank building remains a menace to the public on a somewhat important highway, and it probably figured quite largely in the double disaster which occurred when a passenger train collided with an automobile on Sunday. If this building had not blocked the view of the track, it is quite probable that the collision would have been averted, because the testimony shows that the driver of the motor car took unusual precautions by halting his vehicle after emerging from the enclosed bridge and, not seeing the train because of the intervention of the water tank building, drove directly into danger.

There may be other measures which could be taken to protect this very hazardous crossing, but the three enumerated suggest themselves as highly necessary; and we hope to see all of them carried out at once.

Capital Savings Bank and Trust Co.

Montpelier, Vt.

4 per cent interest paid on money deposited in our Savings Department.

2 per cent paid on Business Accounts.

Capital\$100,000
Surplus\$100,000
Deposits\$2,500,000

TRUSTEES:

GEO. L. BLANCHARD, Pres.
EDWARD H. DEAVITT,
Vice-President.
FRANK N. SMITH, Treasurer.
WILLIAM G. NYE,
H. JULIUS VOLHOLM,
HARRY DANIELS.

\$250,000.00

Peerless Knitting Mills Company, Inc.

A Massachusetts Corporation

7% Non-Taxable Cumulative Sinking Fund Preferred Stock

Par Value \$100.00—Preferred as to Assets and Dividends

Capitalization.

PREFERRED STOCK (par value \$100), full paid and non-assessable	Authorized \$1,000,000	To be issued (estimated) \$500,000
COMMON STOCK (no par value), full paid and non-assessable	(At rate of 1 to 5 of preferred)	

No Mortgage or Bonded Indebtedness.

Sinking Fund for Preferred Stock.

Sales now running at the rate of \$500,000 for 1919, and with the addition of the BARRE plant ought to run over \$1,000,000.

Average net earnings for past seven years are approximately five times the preferred dividend requirements.

The company is engaged in a successful business, which has shown a steady increase since it started.

It is believed that the preferred stock offers a splendid opportunity for a well-secured, tax-free investment, and the common stock excellent speculative qualities.

The New Corporation.

THE PEERLESS KNITTING MILLS COMPANY, INC., is a reorganized corporation under the Massachusetts laws to take over the assets of the present PEERLESS COMPANY at Mattapan and also to include the plant at BARRE, which with the machinery will cost approximately \$125,000.

The present corporation in effect is to be liquidated and its net assets to be turned into the new corporation for preferred stock; these assets to be valued by a disinterested appraisal company.

Capitalization.

The authorized capital of the new company will be \$1,000,000, and it is estimated that \$500,000 will be paid in. With each subscription for five shares of preferred stock at \$100 will be given one share of common stock as bonus.

The dividends on the preferred stock are cumulative, and if not earned remain as a fixed charge.

Nature of Business.

THE PEERLESS KNITTING MILLS COMPANY, INC., manufactures the famous "PEERLESS" line of men's and boys' underwear, particularly union suits. They sell direct to the retail trade, thus saving the profits of commission men and jobbers. They sell to the best retail trade, such firms as Jordan, Marsh & Company, Wanamaker, and Marshall Field being heavy buyers. The company maintains salesrooms in Boston, Mass., New York City and Chicago, and has seven salesmen on the road.

Shipments.

Shipments have increased from \$166,697.37 in 1913 to \$469,364.10 in 1918. The profits in this line of business are very satisfactory.

Earnings.

As reported by Wm. H. S. Jarvis & Company, certified public accountants, 60 State street, Boston, Mass.

SALES	12 months ending Jan. 31, 1919	\$469,364.10
OPERATING PROFIT FOR YEAR		79,260.97
Less: Reserve for depreciation, interest, taxes and insurance		22,553.63
NET OPERATING PROFIT		\$56,707.34
Less: Employees' bonus		3,241.73
NET PROFIT		\$53,465.61

The earnings of the present plant at Mattapan alone are more than sufficient to pay the preferred dividend on the whole amount of preferred stock in the reorganized company.

Management.

The president of the company is Mr. Robert A. Scott. Mr. Scott started this business in a small way about thirteen years ago and has brought it up to its present flourishing condition. He is highly considered in the textile industry.

Mr. George E. Crawford is the financial man and is an accountant of many years' experience.

Mr. George E. Lyons is the factory superintendent and has charge of the factory employees.

In the reorganized corporation, BARRE will be represented on the BOARD OF DIRECTORS.

Commercial Rating of Present Company.

DUNN	\$125,000-200,000	1st Credit July Book
BRADSTREETS	100,000-150,000	1st Credit July Book

DEPOSITORY BANKS:

FIRST NATIONAL BANK, BOSTON, MASS.

COMMON WEALTH TRUST CO., BOSTON, MASS.

MATTAPAN NATIONAL BANK, MATTAPAN STATION, BOSTON, MASS.

Sinking Fund.

There will be provided out of the earnings a sinking fund for the purchase of preferred stock at par and accrued dividends. This will afford a market for the stock should anyone wish to sell.

Legality.

All legal matters pertaining to the reorganization and the investigation of matters incident thereto will be handled by competent attorneys.

Future Prospects.

The trade prospects for this industry are very bright, and the demand is constantly increasing. The product is not an experiment, but is a staple commodity and commands a ready market at all times. The company is now booked ahead several months, and the outlook is very promising.

Labor Policy.

A committee from the Board of Trade went to Boston to investigate the company and have this report to make relative to the factory conditions:

"The company's attitude and policy in dealing with its employees is very fair indeed. The weekly wage runs from twelve to thirty dollars and would probably average at least eighteen dollars.

"The sanitary conditions were good, the building being well ventilated, heated and lighted. First aid and rest rooms with ample facilities for the handling of accidents are provided, and a dining room with kitchen utensils for girls to prepare their lunch when coming from a distance.

"Everything about the factory was clean and orderly, and the girls attested the fact that they were well treated.

"The company employs no child labor and had voluntarily placed its factory on a forty-eight hour week six months before the commonwealth of Massachusetts obliged all industries to do so. Further than that and besides the liberal wage which it disbursed to its employees, it gave each a cash bonus for the year 1918. All employees get a two weeks' vacation each year, and the spirit of harmonious co-operation between the employers and employees was everywhere evident."

Subscription.

Here is an opportunity to invest in a good seven per cent, non-taxable security, in a concern with an excellent organization, with an established business, manufacturing a staple commodity with an assured market.

Everybody concedes the fact that we need an industry of this kind in Barre. Its effect upon social and economic conditions is too obvious to need comment. Some of Barre's most successful business men are behind this movement and stand ready to take large blocks of this stock, but a few men cannot do it all. We must all help and do our bit. The granite manufacturers are taking hold of the proposition with a great deal of enthusiasm, and from present indications the successful sale of this stock and the erection of a large, modern plant in BARRE will be a reality within a very short time.

There will be no commission or any compensation of any kind given to anyone for selling this stock; the only interest which the Board of Trade or any of its members has in the matter is the betterment of the city and its people.

Subscriptions may be paid in full when made or in installments of 10 per cent on call, 30 per cent on Oct. 1, 1919, 30 per cent on Nov. 1, 1919, and 30 per cent on Jan. 1, 1920. Seven per cent interest-bearing receipts will be issued pending delivery of certificates. There will be no loss of interest to subscribers, as your money will draw interest at seven per cent from the time it is paid in, regardless of whether you pay in full or in installments.

Send subscriptions to W. A. Drew, Secretary of the Barre Board of Trade.

Any further information will be gladly given.

Telephone 22-W, Room 1, Howland building.

Are You Looking for Able, Active Attention?

If this is the case consider our invitation to call at this institution where every phase of banking service is constantly and progressively applied to the best interests of our depositors.

QUARRY SAVINGS BANK AND TRUST CO.

BEN A. EASTMAN, Pres. H.J.M. JONES, V.-Pres. C.M. WILLEY, Treas.
DIRECTORS:
Ben A. Eastman, J.M. Boutwell, W.G. Reynolds, A.P. Abbott, H.F. Cutler,
W.H. Miles, E.L. Scott, H.J.M. Jones, B.W. Hooker, H.H. Jackson

Vermont Mutual Fire Insurance Company

"BIGGEST, BUSIEST AND BEST"

Resources, July 31, 1919

Premium Note Capital\$11,074,965.00
Surplus and Reserves578,461.12
Total Available for Protection of Policyholders\$11,653,426.12

NOTICE TO MEMBERS

There will be due September 1, 1919, and payable to your local agent,

THE LOWEST ASSESSMENT

levied by any Vermont Fire Insurance Company for the year ended July 31st; an assessment of FOUR PER CENT., only.

HERMON D. HOPKINS, Treasurer.

Pocket Money Doesn't Draw Interest

Every dollar you carry about or keep at home is being deprived of its power to earn for you. And is in constant danger of loss or impulsive spending.

Make it your rule to deposit regularly in this strong bank, and you will add greatly to your moral fibre and your worldly possessions.

FIRST NATIONAL BANK

Montpelier, Vt.

Member Federal Reserve System

4%—On Savings Accounts—4%

August Sale!

Clean-up sale of broken sizes and odd lots. Some good bargains:

One lot of Ladies' Gray Oxfords \$8.00 and \$9.00 values, now 6.15	One lot of Pumps, Gray and Brown Kid, \$6.00 and \$7.00 values, now 4.95
One lot of Men's Oxfords, \$6.00 and \$7.00 values, now 4.95	One lot Men's Canvas Shoes (leather soles) now 2.00
One lot Ladies' Low Shoes, small sizes, 2.00	One lot Ladies' Low Shoes, small sizes, 3.00

Several Other Good Trades

Rogers' Walk-Over Boot Shop